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The annual average amount of new business for the last ten years has been upwards of £424,000, and for the last five years £450,000. The Company's funds have been nearly doubled during the last six years, and quadrupled during the last eleven years.

*Waterloo Life, Education, Casualty, and Self-Relief Assurance Company.*—*Third Annual Report, Nov. 13th, 1854.*—During the last year, 632 proposals have been made to the directors, of which 488 have been completed, assuring the sum of £128,620, and producing the annual income of £4,238. Of the remaining proposals for assuring £45,534, several are in course of completion; others the directors have deemed it desirable altogether to decline. The annual income of the Company, from premiums alone, exceeds £11,400; the total number of policies granted is 1,091; and the amount assured is £342,883—no claim having arisen from death during the year.

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## INSTITUTE OF ACTUARIES.

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### PROCEEDINGS OF THE INSTITUTE.

*Fifth Ordinary Meeting, Session 1854-55.—Monday, 26th March, 1855.*

E. J. FARREN, Esq., Vice President, in the Chair.

The minutes of the last ordinary meeting were read and confirmed.

The Secretary announced various donations to the library.

The following candidates, duly nominated at the last ordinary meeting, were elected Associates of the Institute:—

C. G. Collins, | William Lethbridge, M.A.

Mr. Jellicoe, Vice President, read a paper entitled "An examination of the objections urged against the plan of decimal coinage proposed by the Royal Commissioners and by the Select Committee of the House of Commons."

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*Sixth Ordinary Meeting, Session 1854-55.—Monday, 30th April, 1855.*

CHARLES JELlicoe, Esq., Vice President, in the Chair.

The minutes of the last ordinary meeting were read and confirmed.

The Secretary announced numerous donations to the library.

The undermentioned candidates, duly nominated at the last ordinary meeting, were elected Associates of the Institute:—

James Dix, | C. W. Dixon.

Mr. Farren, Vice President, read a paper "On the valuation of Government securities."

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*Seventh Ordinary Meeting, Session 1854-55.—Monday, 28th May, 1855.*

E. J. FARREN, Esq., Vice President, in the Chair.

The minutes of the last ordinary meeting were read and confirmed.

The Secretary announced several donations to the library.

Dr. Guy, one of the Honorary Secretaries of the Statistical Society, read a paper "On the analogy existing between the aggregate effects of the operations of the human will and the results commonly attributed to chance."

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